

Chitosan Market Revenue, Driving Factors, Key Players, Strategies, Trends, Forecast Till 2028

The global chitosan market is expected to reach USD 2,093.5 Million by 2028, according to a new report by Reports and Data.

NEW YORK CITY, NY, UNITED STATES, October 15, 2021 /EINPresswire.com/ -- Global research report called [Chitosan market](#) was recently published by Reports and Data to provide guidance

for business. The report also focuses on global major leading industry players of Chitosan market providing information such as company profiles, product picture and specification, price, capacity, cost, production, revenue and contact information. In recent years, various natural, as well as synthetic polymers, have been examined for biotechnological agricultural, pharmaceutical and medical applications. Among these polymers, chitosan is a linear homopolymer of N-acetyl glucosamine units and glucosamine linked by β (1-4) glycosidic linkage. It is the deacetylated product of natural chitin that is the second most abundant polysaccharide in nature. Due to unique characteristics, such as biocompatibility, non-toxicity, and biodegradability, it is globally used as an antifungal, antibacterial, and adhesive agent. Such diverse applications of the polymer is one of the primary reasons for the continuous growth of the market. It has several possible biomedical and commercial uses. It is applicable in agriculture as a seed treatment and biopesticide, in which, it helps in treating fungal infections. In paints & coating industry, it can be applied in a self-healing polyurethane paint coating. In winemaking, it is used as a fining agent that is also helping to avoid spoilage. In medicine, it is useful in bandages for minimizing bleeding and as an antibacterial agent. The continuous rise in cardiovascular diseases and obesity acts as another contributing factor propelling the market growth. It is a fibrous substance that helps in restricting the absorption of dietary fat, and cholesterol, which has resulted in its elevated application in the treatment of obesity and cardiovascular diseases.

In context to region, North America occupies a prominent market position. The expansion of the market in the North American region is the result of the presence of a well-established pharmaceutical industry and the continuous focus on biotechnological research.



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Key participants include Heppe Medical Chitosan GmbH, Kitozyme S.A., Primex EHF, Vietnam Food, Advanced Biopolymers A S, G.T.C. Bio Corporation, Bio21 Co., Ltd., Zhejiang Golden-Shell Pharmaceutical Co., Ltd., Taizhou City Fengrun Biochemical Co., Ltd. and Agratech.

Further key findings from the report suggest

The Chitosan market held a market share of USD 598.1 Million in the year 2018. It is projected to witness a growth rate of 13.6% during the forecast period.

In regards to Grade, the Industrial Grade segment generated the highest revenue of USD 287.1 Million in 2018, with a growth rate of 13.4% during the forecast period. The inexpensiveness of industrial-grade chitosan, its traits like non-toxicity, and biocompatibility results in its extensive application, like in agrochemicals, and industrial wastewater treatment, which contributes to the revenue generated by this segment.

In regards to Source, the Shrimps segment yielded the highest revenue of USD 227.3 Million in 2018, with a growth rate of 13.9% during the forecast period. The revenue generated by the Shrimps segment is attributed to the continuous expansion of fishing activities, the resultant large amounts of shrimp processing waste and the presence of value-added properties in the residues, which has resulted in its wide application in extraction of the polymer.

In context to Application, the Water Treatment segment occupies the largest market share of 35.0% in 2018, with a CAGR of 13.8% during the forecast period. The extensive application of the polymer in water treatment is resultant of its active biosorbent ability that results in efficacious elimination of pollutants from wastewater.

In regards to region, Europe holds the third-largest market share of 20.0% in 2018, with a growth rate of 13.7% during the forecast period. Factors like the continuous rise in obesity rate, rising occurrence rate of cardiovascular diseases, and growing geriatric population are spurring the growth of the market in this region.

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For the purpose of this report, Reports and Data have segmented the global Chitosan market according to Grade, Source, Application, and Region:

Grade Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2018-2028)

Pharmaceutical Grade

Industrial Grade

Food Grade

Source type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2018-2028)

Shrimps

Crabs

Prawns

Lobsters

White mushroom

Others

Application Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2018-2028)

Food & Beverages

Water Treatment

Medical & Pharmaceuticals

Cosmetics

Agrochemicals

Others

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Regional Outlook (Volume, Kilo Tons; Revenue, USD Million; 2018-2028)

North America

Europe

Asia Pacific

MEA

Latin America

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